The request is under examination gold seized by customs

1207. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of FINANCE be pleased to state:

(a) whether gold worth Rs. 40 lakhs was found on a plane and seized by customs authorities as reported in the Times of India dated 28th June, 1991;

(b) if so, what are the details of the seizures; and

(c) what are the details of other gold seizures made by customs and other enforcement agencies during the quarter April-June and January-March, 1991?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Yes, Sir. On 26|6|1991, the Customs officers of Indira Gandhi International Airport, New Delhi rummaged an aircraft of Air India which had arrived from Tokyo via Bangkok and recovered and seized contraband gold of foreign origin weighing 10.850 kgs. worth Rs. 41.12 lakhs approximately. The seized gold was concealed in a wall panel of the aircraft.

(c) The quantity and value of contraband gold seized by enforcement agencies under the provisions of the Customs Act, 1962 during the quarter April-June and January-March, 1991 are given in the table below:—

	Quantity (in kgs.)	Value (Rs. in crores)
January-March, 1991	1384	48.23
April-June, 1991	1741	61.18

Tata pull out from joint venture ue to delay in Government approval in participation

1208. SHRI VIREN J. SHAH: Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to the newsitem captioned "Tatas pull out of Venezuela bid" appearing in the daily "Telegraph" Calcutta of the 30th April, 1991, wherein it has been stated that Tatas had perforce to call off their joint venture venezuelan project in aluminium smelter projects which would have earned recurring free foreign exchange of Rs. 300 to 400 crores due to delay by the Central Government to approve participation of Tatas in Vexxual Alumino SA before the target date for revalidation of tenders;

(b) if so, what were the reasons for the delay in the approval of the project;

(c) whether Government have any proposal to reduce the gestation period in approval of such projects; and

(d) if not, whether Government propose to form a committee to formulate guidelines in selection of foreign joint ventures and for speedy clearance of such joint ventures?

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Government's attention has been drawn to some newsitems on the subject.

(b) There was no delay in the approval of the project. In fact, with a view to facilitate participation in the Venezuelan tender, an approval in principle was granted within a month of the receipt of application, even before all required inputs were available.

(c) and (d) An official sub-committee is already examining proposals to revise the existing guidelines for setting up of JVs abroad, and one of